

Joint Economic Forecast Spring 2020

Key Forecast Figures for Germany

	2018	2019	2020	2021
Gross domestic product (percentage change over previous year)	1,5	0,6	-4,2	5,8
Employment (1 000 persons)	44.854	45.251	44.969	45.232
Unemployment (1 000 persons)	2.340	2.267	2.503	2.391
Unemployment rate (in % of civilian labor force)	5,2	5,0	5,5	5,3
Consumer prices (percentage change over previous year)	1,8	1,4	0,6	1,2
General government financial balance				
- EUR billion	62,4	49,8	-159,1	-0,8
- in % of GDP	1,9	1,4	-4,7	0,0
Balance on current account				
- EUR billion	247,4	245,5	198,0	215,0
- in % of GDP	7,4	7,1	5,9	6,0

Source: Federal Statistical Office; Federal Employment Agency; Deutsche Bundesbank; 2020 to 2021: forecast by the institutes.

© GD Spring 2020